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Young people can take control of their future

Dear James

I'm 22, I've just graduated from university and I'm struggling to find a job. I've got an idea that I'd like to explore how to turn into a business but I'm not quite sure how to go about this. Where can I go for advice? *Scott*

THERE are many graduates like you struggling to find a job. So it's great to hear you are seriously considering starting your own business. Enterprise is a viable option for young people to take control of their own future.

When you are thinking about starting up your new business you need to establish whether your business idea is a hobby, a lifestyle or a scalable business and make sure you are comfortable with the category it falls into. I don't want you to be disappointed and frustrated by



James Caan

not becoming the next Bill Gates if your idea is actually a weekend hobby. And is it strong enough to keep driving you forward through all the challenges you will encounter?

Share your ideas. Tell as many people as you can. Ask for feedback and you'll be amazed what you can learn. Somebody will give you a piece of advice or the one angle you hadn't thought of that could make all the difference between success and failure. Don't forget about research – this is absolutely fundamental to your ability to succeed. You will also

need to ask yourself how you will fund your venture. Going to family and friends for the money is always a route worth exploring.

If this is not an option, thankfully there are a lot of organisations out there that offer support – initiatives like the StartUp Loans scheme, which I chair, provide quality mentoring and loans to young people looking to set up their business.

Your idea does not have to be “unique”. You don't have to change the world. The most successful business ideas are often simple, ingenious tweaks on an existing way of doing business, but delivering it faster, better, cheaper or more easily.

■ For the full article and news of James Caan's free app, go to standard.co.uk. His new book, **Start Your Business in 7 Days**, is out now.